

ARLTON AVERY MAYDWELL

DATE: 06/16/2014

174458

KARLTON MAYDWELL  
2010 Chrysler Sebring  
1C3CC4FB5AN138226

1512 HARWELL DR # 1517

P: Arlington

TX 76011

SELLER/CREDITOR: CLAY COOLEY MOTOR COMPANY

ADDRESS: 1500 INTERSTATE 20 W

CITY, ST, ZIP: Arlington

TX 76017

PHONE: (855)339-5979

(339)399-2937

is referred to as "I" or "me." The Seller is referred to as "you" or "your."

percentage Rate may be negotiated with the Seller. The Seller may assign this contract and retain its right to receive a part of the Finance Charge.

**FINANCE TO PAY:** The credit price is shown below as the "Total Sales Price." The "Cash Price" is also shown below. By signing this contract, I choose to purchase the motor vehicle on credit according to the terms of this contract. I agree to pay you the Amount Financed, Finance Charge, and any other charges in this contract. I agree to make payments according to the Payment Schedule in this contract. If more than one person signs as a buyer, I agree to keep all the promises in this agreement even if the others do not. I have thoroughly inspected, accepted, and approved the motor vehicle(s) in all respects.

## MOTOR VEHICLE IDENTIFICATION

Stock No.	Year	Make	Model	Vehicle Identification Number	License Number (if applicable)	<input type="checkbox"/> New <input type="checkbox"/> Demonstrator <input type="checkbox"/> Factory Official Exc <input checked="" type="checkbox"/> Used	Use For Which Purchased <input checked="" type="checkbox"/> Personal, Family or Household <input type="checkbox"/> Business or Commercial <input type="checkbox"/> Agricultural
PTC18991	2010	Chrysler	Sebring	1C3CC4FB5AN138226			

Trade-in(s):

Year: Make: Model: VIN: Lic. No.:

Year: Make: Model: VIN: Lic. No.:

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost me.	Amount Financed The amount of credit provided to me or on my behalf.	Total of Payments The amount I will have paid after I have made all payments as scheduled.	Total Sale Price The total cost of my purchase on credit with down payment of \$ 500.00
20.38% %	\$ 7,385.93	\$ 15,615.30	\$ 23,001.23	\$ 23,501.23

## My Payment Schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
47	\$480.00	Monthly Beginning 07/20/2014
1	\$441.23	Final Due on 06/20/2018

**Security:** To secure all I owe on this contract and all my promises in it and any other debt I now owe you or in the future owe you, I give you a security interest in the motor vehicle being purchased.

**Late Charge:** If you do not receive my entire payment within 15 days after it is due, I will pay a late charge of 5.00% % of the scheduled payment.

**Prepayment:** If I pay all that I owe early, I will not have to pay a penalty.

**Additional Information:** I will refer to this document for information about nonpayment, default, security interests, any required repayment in full before the scheduled date, and prepayment refunds.

## DEFERRED DOWNPAYMENT(S)

Amount Date Due

N/A  
N/A  
N/A  
N/A  
N/A  
N/A

In this box only, the word "you" refers to the Buyer.

Used Car Buyers Guide. The information you see on the window form for this vehicle is part of this contract. Information on the window form overrides any contrary provisions in the contract of sale. Spanish Translation: Guía para compradores de vehículos usados. La información que ve en el formulario de la ventanilla para este vehículo forma parte del presente contrato. La información del formulario de la ventanilla deja sin efecto toda disposición en contrario contenida en el contrato de venta.

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**ITEMIZATION OF AMOUNT FINANCED**

1. Cash price: (Including any accessories, and services)	\$ 14,995.00	(1)
2. Downpayment		
Cash downpayment	\$ 500.00	
Deferred downpayment (Refer to the Deferred Downpayment(s) box above)	\$ 0.00	
Manufacturers Rebate	\$ 0.00	
Gross trade-in	\$ 0.00	
- payoff by seller to	\$ 0.00	
= net trade-in (if negative, enter "0" and see Line 4.A. below)	\$ 0.00	
Total downpayment	\$ 500.00	(2)
3. Unpaid balance of cash price (1 minus 2)	\$ 14,495.00	(3)
4. Other charges including amounts paid to others on my behalf (Seller may keep part of these amounts.):		
A. Net trade-in payoff (negative equity)	\$ 0.00	
B. Cost of physical damage insurance paid to insurance company	\$ 0.00	
C. Cost of optional coverages with physical damage insurance paid to insurance company	\$ 0.00	
D. Cost of optional credit insurance paid to insurance company or companies		
Life	\$ 0.00	
Disability	\$ 0.00	
E. Other insurance paid to the insurance company	\$ 0.00	
F. Official fees paid to government agencies	\$ 0.00	
G. Dealer's inventory tax	\$ 32.36	
H. Other taxes	\$ 0.00	
I. Government license and/or registration fees	\$ 87.75	
J. Government certificate of title fee	\$ 13.00	
K. Government vehicle inspection fees	\$ 0.00	
L. Deputy service fee paid to dealer	\$ 0.00	
M. Documentary Fee: A documentary fee is not an official fee. A documentary fee is not required by law, but may be charged to buyers for handling documents relating to the sale. A documentary fee may not exceed a reasonable amount agreed to by the parties. This notice is required by law. Un honorario de documentación no es un honorario oficial. Un honorario de documentación no es requerido por la ley, pero puede ser cargada al comprador como gastos de manejo de documentos relacionados con una venta. Un honorario de documentación no puede exceder una cantidad razonable acordada por las partes. Esta notificación es requerida por la ley.	\$ 50.00	
N. Other charges (Seller must identify who is paid and describe purpose)		
to for	\$ 0.00	
to for	\$ 0.00	
to for	\$ 0.00	
to for	\$ 0.00	
Total Itemized Charges Upon which the Finance Charge is assessed	\$ 183.11	(4)
5. Total Unpaid Balance Plus Itemized Charges Upon which the Finance Charge is assessed	\$ 14,678.11	(5)
6. Total Sales Tax (Upon Which No Finance Charge is Assessed)	\$ 937.19	(6)
7. Amount Financed (5 + 6)	\$ 15,615.30	(7)
8. Finance Charge (Not Assessed Upon Sales Tax)	\$ 7,385.93	
Taxes, title fee, license fee, and any state inspection fee (except for \$7.00 of each such inspection fee that will be retained by Seller) will be paid by Seller to government agencies. Documentary fee and deputy service fee will be retained by Seller and the Seller may also retain parts of the insurance, service contracts, and other charges.		

**PROPERTY INSURANCE:** I must keep the collateral insured against damage or loss in the amount I owe, with a Comprehensive deductible amount not more than \$ 500.00 and a Collision deductible amount not more than \$ 500.00. I must keep this insurance until I have paid all that I owe under this contract. I may obtain property insurance from anyone I want or provide proof of insurance I already have. The insurer must be authorized to do business in Texas. I agree to give you proof of property insurance. I must name you as the person to be paid under the policy in the event of damage or loss.

**LIABILITY INSURANCE: UNLESS A CHARGE FOR LIABILITY INSURANCE IS INCLUDED IN THE ITEMIZATION OF AMOUNT FINANCED, LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS CONTRACT.**

**HOW YOU FIGURE THE FINANCE CHARGE:** The contract rate is 21.53% . This contract rate may not be the same as the Annual Percentage Rate. You will figure the Finance Charge by applying the true daily earnings method as defined by the Texas Finance Code to the unpaid portion of the principal balance subject to a Finance Charge. The daily rate is 1/365th of the contract rate. The unpaid principal balance subject to a finance charge does not include the late charges, sales tax, or returned check charges.

**CONSUMER CREDIT COMMISSIONER NOTICE.** To contact CLAY COOLEY MOTOR COMPANY about this account, call (855)339-5979 . This contract is subject in whole or in part to Texas law which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705-4207; (800) 538-1579; www.occc.state.tx.us; and can be contacted relative to any inquiries or complaints.

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**HOW YOU WILL APPLY MY PAYMENTS:** You will apply my payments in the following order:

1. deferred Sales Tax
2. earned but unpaid finance charge; and
3. to anything else I owe under this agreement.

**HOW LATE OR EARLY PAYMENTS CHANGE WHAT I MUST PAY:** You based the Finance Charge, Total of Payments, and Total Sale Price as if all payments were made as scheduled. If I do not timely make all my payments in at least the correct amount, I will have to pay more Finance Charge and my last payment will be more than my final scheduled payment. If I make scheduled payments early, my Finance Charge will be reduced (less). If I make my scheduled payments late, my Finance Charge will increase.

**INTEREST AFTER MATURITY:** If I don't pay all I owe when the final payment becomes due, or I do not pay all I owe if you demand payment in full under this contract, I will pay an interest charge on the amount that is still unpaid. That interest charge will be the higher rate of 18% per year or the maximum rate allowed by law, if that rate is higher. The interest charge for this amount will begin the day after the final payment becomes due.

**SPECIAL PROVISIONS FOR BALLOON PAYMENTS CONTRACTS:** A balloon payment is a scheduled payment more than twice the amount of the average of my scheduled payments, other than the down payment, that are due before the balloon payment. I can pay all I owe when the balloon payment is due and keep my motor vehicle. If I buy the motor vehicle primarily for personal, family, or household use, I can enter into a new written agreement to refinance the balloon payment when due without a refinancing fee. If I refinance the balloon payment, my periodic payments will not be larger or more often than the payments in this contract. The annual percentage rate in the new agreement will not be more than the Annual Percentage Rate in this contract. This provision does not apply if my Payment Schedule has been adjusted to my seasonal or irregular income.

**AGREEMENT TO KEEP MOTOR VEHICLE INSURED:** I agree to have physical damage insurance covering loss or damage to the motor vehicle for the term of this contract. The insurance must cover your interest in the motor vehicle and be in accordance with the coverage requirements set out on the reverse side.

**YOUR RIGHT TO PURCHASE REQUIRED INSURANCE IF I FAIL TO KEEP THE MOTOR VEHICLE INSURED:** If I fail to give you proof that I have insurance, you may buy physical damage insurance. You may buy insurance that covers my interest and your interest in the motor vehicle, or you may buy insurance that covers your interest only. I will pay the premium for the insurance and a finance charge at the contract rate. If you obtain collateral protection insurance, you will mail notice to my last known address shown in your file.

**PHYSICAL DAMAGE INSURANCE PROCEEDS:** I must use physical damage insurance proceeds to repair the motor vehicle, unless you agree otherwise in writing. However, if the motor vehicle is a total loss, I must use the insurance proceeds to pay what I owe you. I agree that you can use any proceeds from insurance to repair the motor vehicle, or you may reduce what I owe under this contract. If you apply insurance proceeds to the amount I owe, they will be applied to my payments in the reverse order of when they are due. If my insurance on the motor vehicle or credit insurance doesn't pay all I owe, I must pay what is still owed. Once all amounts owed under this contract are paid, any remaining proceeds will be paid to me.

**RETURNED INSURANCE PREMIUMS AND SERVICE CONTRACT CHARGES:** If you get a refund on insurance, service contracts, or other contracts included in the cash price, you will subtract it from what I owe. Once all amounts owed under this contract are paid, any remaining refunds will be paid to me.

**APPLICATION OF CREDITS:** Any credit that reduces my debt will apply to my payments in the reverse order of when they are due, unless you decide to apply it to another part of my debt. The amount of the credit and all finance charge or interest on the credit will be applied to my payments in the reverse order of my payments.

**TRANSFER OF RIGHTS:** You may transfer this contract to another person. That person will then have all your rights, privileges, and remedies.

**SECURITY INTEREST:** To secure all I owe on this contract and all my promises in it and any other debt I now owe you or in the future owe you, I give you a security interest in:

- the motor vehicle including all accessories and parts now or later attached and any other goods financed in this contract;
- all insurance proceeds and other proceeds received for the motor vehicle;
- any insurance policy, service contract or other contract financed by you and any proceeds of those contracts; and
- any refunds of charges included in this contract for insurance, or service contracts.

This security interest also secures any extension or modification of this contract. The certificate of title must show your security interest in the motor vehicle.

**USE AND TRANSFER OF THE MOTOR VEHICLE:** I will not sell or transfer the motor vehicle without your written permission. If I do sell or transfer the motor vehicle, this will not release me from my obligations under this contract, and you may charge me a transfer of equity fee of \$25.00. I will promptly tell you in writing if I change my address or the address where I keep the motor vehicle. I will not remove the motor vehicle from Texas for more than 30 days unless I first get your written permission and I will not take the vehicle out of the United States unless I first obtain your written permission.

**CARE OF THE MOTOR VEHICLE:** I agree to keep the motor vehicle free from all liens, and claims except those that secure this contract. I will timely pay all taxes, fines, or charges pertaining to the motor vehicle. I will keep the motor vehicle in good repair. I will not allow the motor vehicle to be seized or placed in jeopardy or use it illegally. I must pay all I owe even if the motor vehicle is lost, damaged or destroyed. If a third party takes a lien or claim against or possession of the motor vehicle, you may pay the third party any cost required to free the motor vehicle from all liens or claims. You may immediately demand that I pay you the amount paid to the third party for the motor vehicle. If I do not pay this amount, you may repossess the motor vehicle and add that amount to the amount I owe. If you do not repossess the motor vehicle, you may still demand that I pay you, but you cannot compute a finance charge on this amount.

**DEFAULT:** I will be in default if:

- I do not pay any amount when it is due;
- I break any of my promises in this agreement;
- I allow a judgment to be entered against me or the collateral; or
- I file bankruptcy, bankruptcy is filed against me, or the motor vehicle becomes involved in a bankruptcy.

If I default, you can exercise your rights under this contract and your other rights under the law.

**LATE CHARGE:** If I do not make an installment payment on or before its due date, you can declare the contract to be in default. If you do not receive my entire installment amount within 15 days after it is due (10 days if I am buying a heavy commercial vehicle), I will pay a late charge as stated in this contract. The time period after the installment due date but before the accrual of a late charge is not a grace period for late performance.

**YOUR RIGHT TO DEMAND PAYMENT IN FULL:** If I default, or you believe in good faith that I am not going to keep any of my promises, you can demand that I immediately pay all that I owe. You don't have to give me notice that you are demanding or intend to demand immediate payment of all that I owe.

**REPOSSESSION:** If I default, you may repossess the motor vehicle from me if you do so peacefully. If any personal items are in the motor vehicle, you can store them for me and give me written notice at my last address shown on your records within 15 days of discovering that you have my personal items. If I do not ask for these items back within 31 days from the day you mail or deliver the notice to me, you may dispose of them as applicable law allows. Any accessory, equipment, or replacement part stays with the motor vehicle.

**MY RIGHT TO REDEEM:** If you take my motor vehicle, you will tell me how much I have to pay to get it back. If I do not pay you to get the motor vehicle back, you can sell it or take other action allowed by law. My right to redeem ends when the motor vehicle is sold or you have entered into a contract for sale or accepted the collateral as full satisfaction of a contract.

**DISPOSITION OF THE MOTOR VEHICLE:** If I don't pay you to get the motor vehicle back, you can sell it or take other action allowed by law. You will send me notice at least 10 days before you sell it. You can use the money you get from selling it to pay allowed expenses and to reduce the amount I owe. Allowed expenses are expenses you pay as a direct result of taking the motor vehicle, holding it, preparing it for sale, and selling it. If any money is left, you will pay it to me unless you must pay it to someone else. If the money from the sale is not enough to pay all I owe, I must pay the rest of what I owe you plus interest. If you take or sell the motor vehicle, I will give you the certificate of title and any other document required by state law to record transfer of title.

**COLLECTION COSTS:** If you hire an attorney who is not your employee to enforce this contract, I will pay reasonable attorney's fees and court costs as the applicable law allows.

**CANCELLATION OF OPTIONAL INSURANCE AND SERVICE CONTRACTS:** This contract may contain charges for insurance or service contracts or for services included in the cash price. If I default, I agree that you can claim benefits under these contracts to the extent allowable, and terminate them to obtain refunds of unearned charges to reduce what I owe or repair the motor vehicle.

**INTEGRATION AND SEVERABILITY CLAUSE:** This contract contains the entire agreement between you and me relating to the sale and financing of the motor vehicle. If any part of this contract is not valid, all other parts stay valid.

**LEGAL LIMITATIONS ON YOUR RIGHTS:** If you don't enforce your rights every time, you can still enforce them later. You will exercise all of your rights in a lawful way. I don't have to pay finance charge or other amounts that are more than the law allows. This provision prevails over all other parts of this contract and over all your other acts.

**APPLICABLE LAW:** Federal and Texas law apply to this contract.

**SELLER'S DISCLAIMER OF WARRANTIES:** Unless the seller makes a written warranty, or enters into a service contract within 90 days from the date of this contract, the seller makes no warranties, express or implied, on the motor vehicle, and there will be no implied warranties of merchantability or of fitness for a particular purpose. This provision does not affect any warranties covering the motor vehicle that the motor vehicle manufacturer may provide.

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS AND SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER** (This provision applies to this contract only if the motor vehicle financed in the contract was purchased for personal, family, or household use).

**CONSUMER WARNING:** Notice to the buyer - I will not sign this contract before I read it or if it contains any blank spaces. I am entitled to a copy of the contract I sign. Under the law, I have the right to pay off in advance all that I owe and under certain conditions may save a portion of the finance charge. I will keep this contract to protect my legal rights.

**BUYER'S ACKNOWLEDGMENT OF CONTRACT RECEIPT:** I AGREE TO THE TERMS OF THIS CONTRACT AND ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF IT. I CONFIRM THAT BEFORE I SIGNED THIS CONTRACT, YOU GAVE IT TO ME, AND I WAS FREE TO TAKE IT AND REVIEW IT.

ACCEPTED:

Seller: **CLAY COOLEY MOTOR COMPANY**

Buyer:

KARLTON AVERY MAIDWELL

Date: **06/16/2014**

By:

Co-Buyer:

Date: **06/16/2014**

THIS CONTRACT IS NOT VALID UNTIL YOU AND I SIGN IT.

- ☐ Insurance Addendum Attached
- ☐ Agreement To Arbitrate Attached

*True Daily Earnings - Sales Tax Deferred*

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**NEGOTIATION AND ASSIGNMENT:**

For value received the undersigned Seller does hereby sell, assign and transfer to \_\_\_\_\_ subject to the terms and conditions of the separate agreement between the Parties.

Seller **CLAY COOLEY MOTOR COMPANY** By \_\_\_\_\_

Title \_\_\_\_\_, Date \_\_\_\_\_